

Amendments to the Specification

In Page 24, lines 5-19 of the Application as filed, please replace the paragraph with the following paragraph, as amended:

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The ~~claimed invention enables digital asset management that~~ system is responsive to a user's user interactions with digital assets. Based on the user's user interaction, the ~~invention~~ system generates a ranking of the digital assets ~~that is intended to reflect the value of the digital assets to the user.~~ The ranking 10 is based in part on the access frequency and recency, and the number and types of uses of the digital assets. An access hierarchy is derived from the ranking that stores the digital assets so that the higher ranked digital assets are more easily accessed from storage than the lower ranked digital assets. The digital assets can include any of digital images, audio files, and Uniform Resource 15 Locators. The ~~invention~~ system can also distinguish between different types of uses ~~so that some types of uses imbue an asset with greater value than others.~~ The types of uses include such as passive viewing or playback, file sharing, transport, and editing. The ~~invention~~ system preferably also allows the user to assign subjective values to be assigned to each digital assets that can be 20 factored into the ranking independently of usage patterns. A volatility-dampening attribute is provided to moderate volatility in the access hierarchy.